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legal but it is "rough stuff" (p. iv) just the same. The same line of criticism is applicable to the discussion (p. 407) of the "cost of professional books." In last year's addition there was an outright error on this point when it was said that such purchases were "allowable deductions." This year the statement is wholly revised, but a new and equally erroneous argument is set up in order to arrive at the same conclusion, namely, that since "depreciation may be claimed in respect thereof—the entire cost of professional or business books is deductible." If professional men handle their books so roughly as this implies why not have them printed as are babies' picture-books on stout linen cloth and varnished over. Nor does obsolescence apply. Even Colonel Montgomery's 1918 edition is not 100 per cent obsolete because of the publication of his 1919 edition.

Lest anyone should be misled by the above criticisms, which, after all, are on relatively small points, into thinking that it is not worth while to purchase the 1919 volume because he has the 1918 edition, we shall close this review by a specific reference to the chapter on Depreciation. This chapter has been entirely rewritten, and that not merely to embody the new provisions of the law and the new regulations, but in a way to present the interesting principles of accounting involved. Possibly depreciation is the most troublesome entry the taxpayer has to make. It is certain that it will be difficult to find anywhere any clearer, more practically useful and easily applicable instructions than have been written by Colonel Montgomery in this admirable chapter.

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#### NEW BOOKS

ADAMS, R. C. *Taxation in Nevada; a history.* (Reno: Nevada Hist. Soc. 1918. Pp. 195. \$1.50.)

BLACK, H. C. *Income and other federal taxes 1919.* Fourth edition revised. (Rochester, N. Y.: Lawyers' Coop. Pub. Co. 1918. \$6.)

BLONDEL, G. *Pour une paix durable.* (Paris: Bossard. 1919. 4.50 fr.)

FITZPATRICK, F. A. *Budget making in a democracy. A new view of the budget.* (New York: Macmillan. 1918. Pp. 317. \$1.50.)

Discussion of budgetary practice in the United States has centered, during the past decade, on the problem of devising a means of escape from the planless, extravagant appropriations that accompany the fiscal legislation of the national and many of the state

governments. Both in Congress and in the state legislatures co-ordination of appropriations is defective and expenditures are authorized in many cases without sufficient inquiry to determine their desirability. It is a common opinion that departmental estimates would be better coördinated and that many unwise expenditures would be eliminated if the chief executives—the president and the governors—were given greater responsibility in budget making.

The author takes issue with those who propose an enhancement of executive authority at the expense of a corresponding decrease of legislative control. He points out that to a considerable degree power finally to determine appropriations involves power to control the structure and politics of the government. A president or governor whose budget estimates might not be increased, except by a vote of two thirds of the legislature, could in many instances as effectively destroy a department or prevent the enforcement of a law as though he were the sole source of legislative authority. Such an arrangement would be intolerable in any government pretending to democracy. Only if the executive is directly responsible to the legislature may he be entrusted with so much power.

Budget making is essentially a legislative function and the part of the executive is purely preparatory. The chief executive should make the budget report to the legislature and he should as a matter of practice hold himself responsible for the amounts recommended for the support of the various departments, except in the case of the courts, the legislature and the independent administrative commissions. Beyond this he should not go, except in the exercise of the veto power. Moreover, the device of continuing appropriations should be used to minimize log-rolling in the legislature and to prevent the governor and the minority of either branch of the legislature from crippling established departments by defeating appropriations for their support.

For the reform of legislative procedure the author makes the usual recommendations. Appropriation committees should be as few as possible; the various appropriations should be correlated according to governmental functions; committees should make their hearings and proceedings public; and final consideration of the budget should be in committee of the whole. Disagreements between the two houses might be minimized by the creation of joint committees on finance.

The book is apparently intended for readers who have neither the time nor the inclination to study more elaborate treatises on the subject. It presents in a clear, interesting way the case for the legislative as opposed to the executive budget. Bibliography and index are lacking and references to standard treatises are few. On the other hand, recent discussions of budget reform in Congress, in state legislatures, and in constitutional conventions are considered under appropriate topics.

F. B. GARVER.

FITZPATRICK, E. A. *Experts in city government*. (New York: Appleton. 1919. Pp. v, 363. \$2.25.)

Contains a score of brief stimulating essays by different authors dealing with problems of city making and more particularly the aid which expert service and specialized training can render.

GIDE, C. *Des projets d'entente financière après la guerre.* (Paris: Tenin. 1919. 3 fr.)

GLASSON, W. H. *Federal military pensions in the United States.* Edited by D. KINLEY. (New York: Oxford Univ. Press. 1918. Pp. xii, 305. \$2.50.)

HARISTOY, J. *L'indemnité de guerre et la conscription des richesses de L'Allemagne.* (Paris: Alcan. 1919.)

HOLLANDER, J. H. *War borrowing. A study of treasury certificates of indebtedness of the United States.* (New York: Macmillan. 1919. Pp. 215. \$1.50.)

To be reviewed.

HOLMES. *Federal income and profit taxes.* Second edition. (Chicago: Callaghan. 1919. \$6.)

HUANG, H. L. *The land tax in China.* Columbia University studies in political science, vol. LXXX, no. 3. (New York: Longmans. 1918. Pp. 180. \$1.50.)

Mr. Huang's monograph on the land tax owes much of its very considerable interest to the fact that nearly half of its pages are given up to a summary sketch of the history of landed property in China. That fundamental portion of the economic life of the Chinese people exhibits, in comparison with European history, certain material similarities in systems of ownership, but also a wide dissimilarity, which by a fair surmise may seem to have had a determining influence in making the national life of China unlike that of occidental countries.

In no other large country has the tendency toward an oppressive concentration of land ownership met with a resistance so vigorous, and on the whole, ultimately triumphant. It appears that there have been several periods of concentrated ownership, several attempts with varying success, by imperial legislation, at a division of the great estates. Finally, the earlier Manchurian rulers contributed mightily to the dispersion of landed wealth, by an extensive distribution of land among the landless. One immediate cause of this wide distribution of ownership has been, apparently, the despotic character of rulership in China. There have been no "peers of the King": the rulers have been able to conserve the vigor of the masses by securing their hold on the soil. In several instances the frightful slaughter of foreign invasion or civil war has contributed to the same result, in rendering extensive areas available for colonization. Thus, apparently, by despotism and massacre China has been preserved from the ruin of *latifundia*. The fertility of the soil has been preserved through the centuries by the labors of an industrious yeomanry. A wide dissemination of ownership has maintained a

spirit of democracy which renders less difficult the establishment of a republic.

Mr. Huang has given an exceptionally clear and useful account of the confusion in the land tax and of the measures suitable for giving it definiteness and order. His conclusion is unassailable that this and other sources of revenue in China may readily be increased to a great extent by a rational systematization. In at least one argument there appears a tendency to exaggerate this possibility. The salt revenue is said to have been increased fourfold by the reform between 1913 and 1916, the figures being borrowed from a foreign periodical in Shanghai. The reference to 1913, as though it were a normal year, is a rather surprising error, since in that year the whole financial system had almost broken down. The increase under the reformed system has doubtless been considerable but much less than the claims of the foreigner and the modesty of some Chinese (including Dr. Huang) would indicate.

A. P. WINSTON.

McVEY, F. L. *The financial history of Great Britain, 1914-1918*. Preliminary economic studies of the war, no. 7. Carnegie Endowment for International Peace, Division of Economics and History. (New York: Oxford Univ. Press. 1918. Pp. iv, 101.)

The purpose of this study is to give a condensed account of the methods by which the British government has attempted to solve the financial problems thrust upon it by the great war. The period studied extends from August, 1914, to the end of March, 1918. The topics considered by the author fall into three groups: (1) emergency measures for the reestablishment of financial and commercial relation disrupted by the declarations of war; (2) public finance problems; and (3) some financial effects of the war. In the first part are described without comment the moratorium, the Courts Emergency act, the use of legal tender currency notes, and the events necessitating the closing of the stock exchange.

The second part deals in some detail with the successive war budgets, the votes of credit and the cost of the war, the war loans, foreign exchange and dollar securities, and taxation. Of the four war budgets reviewed, that presented by Mr. McKenna for the year ending March 31, 1916, was probably the best from the viewpoint of good fiscal practice. It was the only one to exceed in its provisions the actual expenditures and it provided for more nearly adequate taxation than any preceding. The attitude of Bonar Law, who succeeded McKenna, was less favorable to taxation and until the presentation of the budget for 1918-19 the tendency was to leave taxes as they were and to rely upon borrowing to meet the growing expense of military operations. About one fourth of the total cost of the war to April, 1918, exclusive of loans to the allies and the dominions, was raised by taxation. This the author is inclined to regard as a creditable showing in spite of the severe criticism of the *London Economist* and of other financial authorities. On the whole the British have distributed the burden of taxation in an equitable man-

ner: the rich are hit by the excess profits and the super-taxes, while those of moderate means are required to contribute by lowering the exemption of the income tax and by duties on commodities, chiefly beer and tea.

On the question whether the short-term government notes and the legal tender currency notes have been chiefly to blame for the rise in prices the author supports the conclusion that the increase has been due primarily to scarcity of commodities and of labor and to the unusual demands of the war. On the other hand, the extensive employment of short-term notes necessitated constant resort to bank credit and thus contributed to currency inflation. Moreover, the short-time obligations falling due at brief intervals embarrassed the larger loan operations.

One of the most striking effects of the war upon the fiscal arrangements of the British government has been the decrease of power of the House of Commons. The exigencies of war finance seemed at the outset to demand greater liberty of the executive. Hence the House ceased to prescribe in detail the purposes for which the public funds might be expended. This plan has not been without its disadvantages and at the close of the period covered by this study an insistent demand for a partial reestablishment of parliamentary control had made its appearance.

In a brief account of complex and technical matters, such as this study, excellence depends largely on the skill of the writer in selecting the most significant facts and in weaving them together into a related whole. The first requirement has been admirably met, but either because of lack of space or the desire to avoid technicalities, the second has been only partially fulfilled. Extensive verification by the reviewer has revealed only a small number of unimportant instances of inaccuracy among the many tables, statements, and quotations which have been brought together from official documents and other sources.

F. B. GARVER.

PIERSON, A. N. *Analysis of the laws affecting municipal and county finances and taxation.* (Trenton: New Jersey Commission for the Survey of Municipal Financing. 1918. Pp. 124.)

SELIGMAN, E. R. A. *Our fiscal difficulties and the way out.* (Albany: N. Y. State Tax Commission. 1919. Pp. 16.)

WILLOUGHBY, W. F. *The movement for budgetary reform in the states.* (New York: Appleton. 1918. Pp. xi, 254. \$2.75.)

*Annual report of the comptroller, state of New York.* (Albany: Comptroller's Office. 1919. Pp. xxvii, 427, 95.)

*Digest of decisions of the United States courts, Board of General Appraisers and the Treasury Department under the customs revenue laws, together with the tariff acts from 1883 to 1913 and certain other customs revenue statutes.* (Washington, Supt. Docs. 1918.)

*Eleventh annual report on the statistics of municipal finances for city and town fiscal years ending between November 30, 1916, and March*

- 31, 1917. (Boston: Mass. Bureau of Statistics. 1918. Pp. xxix, 305.)
- Les finances de guerre de la France. La politique financière du gouvernement pendant les années 1915 et 1916.* (Paris: Brière. 1919.)
- Present sources of internal revenue and rates of taxation under existing law.* (Washington: U. S. Office of Internal Revenue. 1918. Pp. 12.)
- Renseignements statistiques relatifs aux contributions directes et aux taxes assimilées.* (Paris: Ministère des Finances. 1918. Pp. 232.)
- Statistique générale de la France. Statistique annuelle du mouvement de la population de la France d'après les registres de l'état civil au cours des années 1915, 1916, 1917, dans 77 départements.* (Paris: Ministère du Travail et de la Prévoyance Sociale. 1919. Pp. 20.)
- Suggestions of state comptroller Eugene M. Travis in relation to taxation.* (Albany: Joint Committee of the Senate and Assembly on Taxation. 1919. Pp. 21.)
- War profits and excess profits tax regulations under the Revenue act of 1918.* (New York: Guaranty Trust Co. 1919. Pp. 27.)
- The world's war debt.* (New York: Mechanics & Metals Nat. Bank. 1919. Pp. 58.)

## Population and Migration

### NEW BOOKS

- BRIAND, C. *Le dépeuplement de la France, son état actuel, ses remèdes.* (Paris: Bossard. 1919. Pp. 93. 2.40 fr.)
- HUNTER, E. B. *Infant mortality. Results of a field study in Waterbury, Conn.* Infant mortality series, no. 7. (Washington: Children's Bureau. 1918. Pp. 157.)

This is the fourth study of infant mortality in American cities made by the Children's Bureau, studies having been made also in Johnstown, Pa., Montclair, N. J., and Manchester, N. H. Investigations in other cities, including Saganaw, Mich., New Bedford and Brockton, Mass., and Baltimore, Md., are in progress and will be published later.

The report considers practically the same factors of infant mortality dealt with in the other studies—the age of the mother at the birth of the child, the order of birth and the length of the interval between births, ignorance of the mother of child care, the nursing care received by the mother during confinement, the method of feeding, the employment of the mother during pregnancy, the father's earning and the income of the family, nationality, housing, and the work of the civic and health agencies.

The results of this investigation, like all the others which the Children's Bureau has made, show "the repeated coincidence of the marked and generally regular decline in the infant mortality rate